

House Bill 825

By: Representatives Manning of the 32nd, Parsons of the 42nd, Tumlin of the 38th, Jones of the 44th, and Johnson of the 37th

A BILL TO BE ENTITLED
AN ACT

To amend Part 2 of Article 3 of Chapter 8 of Title 48 of the Official Code of Georgia Annotated, relating to local option sales taxation for educational purposes, so as to further define what constitutes a capital outlay expenditure eligible for funding through such tax; to provide for related matters; to provide for an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Part 2 of Article 3 of Chapter 8 of Title 48 of the Official Code of Georgia Annotated, relating to local option sales taxation for educational purposes, is amended by adding at its end a new Code Section 48-8-144 to read as follows:

"48-8-144.

For purposes of determining capital outlay expenditures which are eligible for funding through the sales tax for educational purposes, equipment with an expected useful life of seven years or more shall be considered a capital outlay item and equipment with a shorter expected useful life shall not be considered a capital outlay item."

SECTION 2.

This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval.

SECTION 3.

All laws and parts of laws in conflict with this Act are repealed.